

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
November 26, 2014

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	7-Year Note	
CUSIP Number	912828G53	
Series	S-2021	
Interest Rate	1-7/8%	
High Yield ¹	1.960%	
Allotted at High	23.39%	
Price	99.446691	
Accrued Interest per \$1,000	\$0.05151	
Median Yield ²	1.922%	
Low Yield ³	1.850%	
Issue Date	December 01, 2014	
Maturity Date	November 30, 2021	
Original Issue Date	December 01, 2014	
Dated Date	November 30, 2014	
	Tendered	Accepted
Competitive	\$76,387,300,000	\$28,978,250,000
Noncompetitive	\$21,796,300	\$21,796,300
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$76,409,096,300	\$29,000,046,300⁵
SOMA	\$0	\$0
Total	\$76,409,096,300	\$29,000,046,300
	Tendered	Accepted
Primary Dealer ⁶	\$53,565,000,000	\$10,759,695,500
Direct Bidder ⁷	\$5,969,000,000	\$3,721,847,500
Indirect Bidder ⁸	\$16,853,300,000	\$14,496,707,000
Total Competitive	\$76,387,300,000	\$28,978,250,000

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: $\$76,409,096,300 / \$29,000,046,300 = 2.63$

⁵Awards to TreasuryDirect = \$17,514,300.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.